

Coins

ANA to referee all grading fights

By Roger Boye

AT A CHICAGO coin show last summer, two collectors stood in a corner, intently discussing a valuable 1932-S quarter one of them owned.

"It's a beaut, definitely an XF (extremely fine specimen)," said the coin's owner, who apparently was trying to sell his keepsake. But the potential buyer wasn't impressed, complaining that the coin didn't even merit a lower "very fine" classification.

The two men haggled over the coin's condition for about five minutes, with neither convincing the other. The conversation ended on a sour note with the owner saying, "You just don't know how to grade coins" and then walking away.

Fortunately, there may soon be a way for these two collectors and others like them to get their coin grading disputes expertly arbitrated. Governors of the American Numismatic Association (ANA) are expected to establish a "grading service" during their meeting this week in Colorado Springs at the organization's first "midyear convention."

Approval of the grading service is so likely that the ANA's executive vice president already is soliciting applications for the grading staff. With the service, collectors should be able to send a coin to the ANA and for a small fee receive an expert opinion of the coin's condition. Such a service will be a great complement to the ANA's coin authentication office.

Meanwhile, the ANA's new grading book is beginning to have an impact

on the hobby. Coin World has adopted a numerical grading system for its U.S. Trends section by using labels such as G-4, VG-8, and F-12 to designate the condition of coins.

The numerical system is also used in the ANA grading guide and is becoming the hobby's "standard method of grading," according to Paramount International Coin Corp., which prepares the popular Trends section.

Paramount says the more rigorous numerical system should eliminate use of split grades ("good to very good," for example), and reduce the need for designations such as "good-plus" or "very good-minus." Under the ANA grading system, a "very fine" coin could become either a VF-20 or VF-30 depending on the amount of wear, to cite just one example.

The grading book, which has been on dealers' shelves for less than two months, is reported to be in its third printing.

THE ANA HAS published an updated catalog to what it calls "the world's largest circulating numismatic library."

The 1978 edition—the first catalog revision in six years—lists information about 5,000 books, periodicals, and pamphlets in the ANA library. The catalog is dedicated to the late Aaron R. Feldman, whose slogan was "Buy the book before the coin."

A copy of the catalog costs \$4.95 for ANA members or \$25 for nonmembers. To order, write the ANA Librarian, P.O. Box 2366, Colorado Springs, Colo. 80901.